

RECORDING REQUESTED BY

WHEN RECORDED, MAIL TO:
Clear Channel Outdoor, Inc.
1550 W. Washington Boulevard
Los Angeles, California 90007
Attention: Mr. Greg McGrath

(Space above for Recorder's Use Only)

TERMINATION OF OPTION

This TERMINATION OF OPTION (this "**Termination of Option**"), dated as of October 11, 2002, is made by and between BOEING REALTY CORPORATION, a California corporation ("**Optionor**"), and GENESIS LA ECONOMIC GROWTH CORPORATION, a California non-profit corporation ("**Optionee**").

WHEREAS, Optionor and Optionee are parties to that certain Option Agreement dated as of March 15, 2001 (as amended through the date hereof, the "**Option Agreement**"), a memorandum of which (the "**Memorandum**") was recorded on March 29, 2002 as Instrument No. 01-0520143 in the Official Records of Los Angeles County, California, pursuant to which Optionor granted to Optionee an option (the "**Option**") to acquire certain real property in the City of Los Angeles, County of Los Angeles, State of California, more particularly described in the Memorandum (the "**Real Property**").

WHEREAS, Optionor and Optionee now desire to terminate the Option and release the Memorandum of record.

NOW, THEREFORE, in consideration of the foregoing recitals, in addition to other good and valuable consideration, the receipt and sufficiency of which is acknowledged, Optionor and Optionee agree as follows:

The Memorandum and the Option are hereby terminated in all respects as of the date and time this Termination of Option is recorded in the Official Records of Los Angeles County, California, and shall be of no further force or effect as an encumbrance on the Real Property or in any other manner whatsoever.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date indicated.

DATED: October 10, 2002

BOEING REALTY CORPORATION

By: _____



STEPHEN J. BARKER

Its: _____

DIRECTOR-BUSINESS OPERATIONS

GENESIS LA ECONOMIC GROWTH CORPORATION,
a California non-profit corporation

By: _____

Its: _____

State of California

County of Orange

On October 10, 2002, before me, T.S. Wertner, Notary Public, personally appeared Stephen J. Barker, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal



